GOVERNMENT OF INDIA
OVERSEAS INDIAN AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:667
ANSWERED ON:25.02.2009
DECLINE IN FOREIGN INVESTMENTS
Ananth Kumar Shri ;Rijiju Shri Kiren

Will the Minister of OVERSEAS INDIAN AFFAIRS be pleased to state:

(a) whether there has been a sizeable decline in the investments made by Non-Resident Indians (NRIs),Persons of Indian Origin (PIO) and Overseas Corporate Bodies (OCBs) in the country during the last year owing to global recession;

(b) if so,the details thereof;

(c) the details of the investments made by the NRIs, PIOs and OCBs in the country during the last three years,State-wise;and

(d) the efforts made by the Government to encourage NRIs, PIOs and OCBs to make more investments in the country?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF OVERSEAS INDIAN AFFAIRS (SHRI VAYALAR RAVI)

(a) No Sir.There has been no decline in the investment due to global recession during 2008 as compared to 2007.

(b) & (c) The data on investment of NRIs, PIOs and OCBs are not centrally maintained.The State-wise break-up for Foreign Direct Investment (FDI) and Foreign Technology Cases (FTCs) during last three calendar years from 2006 to 2008 is enclosed as Annexure-I.

(d) To facilitate greater investment by the Overseas Indians, Ministry of Overseas Indian Affairs has established the Overseas Indian Facilitation Center (OIFC) as a not-for-profit trust in partnership with Confederation of Indian Industry (CII).OIFC organizes the investor meets in India and abroad to attract investment from overseas Indians.